

tivities under this chapter together with such recommendations as the Commission determines appropriate.

(Pub. L. 94-118, § 5, Oct. 20, 1975, 89 Stat. 605.)

#### § 2905. Administrative powers of Commission

In order to carry out its functions under this chapter, the Commission is authorized to—

(1) prescribe such regulations as it deems necessary governing the manner in which its functions shall be carried out;

(2) receive money and property donated, bequeathed, or devised, without condition or restriction other than that it be used for the purposes of this chapter; and to use, sell, or otherwise dispose of such property (including transfer to the Fund) for the purpose of carrying out the purposes of this chapter, and any such donation shall be exempt from any Federal income, State, or gift tax;

(3) in the discretion of the Commission, receive (and use, sell, or otherwise dispose of, in accordance with paragraph (2)) money and other property donated, bequeathed, or devised to the Commission with a condition or restriction, including a condition that the Commission use other funds of the Commission for the purposes of the gift, and any such donation shall be exempt from any Federal income, State, or gift tax;

(4) direct the Secretary of the Treasury to make expenditure of the income of the Fund, any amount of the contributions deposited in the Fund from nonappropriated sources pursuant to paragraph (2) or (3) of this section, and not to exceed 5 percent annually of the principal of the total amount appropriated to the Fund to carry out the purposes of this chapter, including the payment of Commission expenses if needed;

(5) appoint an Executive Director, without regard to the provisions of title 5 governing appointments in the competitive service, who shall be compensated at the rate provided for a GS-18 of the General Schedule of such title;

(6) obtain the services of experts and consultants in accordance with the provisions of section 3109 of title 5, at rates for individuals not to exceed the rate specified at the time of such service for grade GS-18 in section 5332 of title 5;

(7) accept and utilize the services of voluntary and noncompensated personnel and reimburse them for travel expenses, including per diem, as authorized by section 5703 of title 5;

(8) enter into contracts, grants, or other arrangements, or modifications thereof;

(9) make advances, progress, and other payments which the Commission deems necessary under this chapter;

(10) obtain such administrative support services and personnel as the Commission deems necessary and appropriate to its needs; and

(11) transmit its official mail as penalty mail in the same manner and upon the same conditions as an officer of the United States other than a Member of Congress is permitted to transmit official mail as penalty mail under section 3202 of title 39.

(Pub. L. 94-118, § 6, Oct. 20, 1975, 89 Stat. 605; Pub. L. 94-350, title IV, § 401(1), July 12, 1976, 90 Stat. 833; Pub. L. 95-426, title VII, § 703(a), Oct. 7, 1978, 92 Stat. 992; Pub. L. 97-241, title V, § 503(a), Aug. 24, 1982, 96 Stat. 298; Pub. L. 102-138, title I, § 167, Oct. 28, 1991, 105 Stat. 676; Pub. L. 105-277, div. A, § 101(b) [title IV, § 404(a)], Oct. 21, 1998, 112 Stat. 2681-50, 2681-101.)

#### AMENDMENTS

1998—Par. (4). Pub. L. 105-277 substituted “needed” for “needed, except that any amounts expended from amounts appropriated to the Fund under section 2902(e)(1) of this title shall be expended in Japan or for not more than 50 percent of administrative expenses in the United States”.

1991—Par. (4). Pub. L. 102-138 inserted “or for not more than 50 percent of administrative expenses in the United States” after “Japan”.

1982—Par. (4). Pub. L. 97-241 substituted “, any amount of the contributions deposited in the Fund from nonappropriated sources pursuant to paragraph (2) or (3) of this section, and not to exceed 5 percent annually of the principal of the total amount appropriated to the Fund” for “and not to exceed 5 percent annually of the principal of the Fund”.

1978—Par. (11). Pub. L. 95-426 added par. (11).

1976—Par. (10). Pub. L. 94-350 struck out “from the Secretary of State, on a reimbursable basis,” after “obtain”.

#### EFFECTIVE DATE OF 1978 AMENDMENT

Pub. L. 95-426, title VII, § 703(b), Oct. 7, 1978, 92 Stat. 992, provided that: “The amendments made by this section [amending this section] shall take effect on October 1, 1978.”

#### REFERENCES IN OTHER LAWS TO GS-16, 17, OR 18 PAY RATES

References in laws to the rates of pay for GS-16, 17, or 18, or to maximum rates of pay under the General Schedule, to be considered references to rates payable under specified sections of Title 5, Government Organization and Employees, see section 529 [title I, § 101(c)(1)] of Pub. L. 101-509, set out in a note under section 5376 of Title 5.

#### § 2906. Management of the Friendship Trust Fund

##### (a) Constituent amounts

The Fund shall consist of—

(1) amounts appropriated under sections 2902(d) and (e)(1) of this title;

(2) any other amounts received by the Fund by way of gifts and donations; and

(3) interest and proceeds credited to it under subsection (b) of this section.

##### (b) Investments by Secretary of Treasury in authorized obligations; issuance of obligations and special obligations; conditions of acquisition

It shall be the duty of the Secretary of the Treasury (hereafter referred to as the “Secretary”) to invest such portion of the Fund as is not, in the judgment of the Commission, required to meet current withdrawals. Such investment may be made only in interest-bearing obligations of the United States, in obligations guaranteed as to both principal and interest by the United States, in interest-bearing obligations of Japan, or in obligations guaranteed as to both principal and interest by Japan. For such purposes, the obligations may be acquired